

OFFICE OF  
INSURANCE COMMISSIONER

4797 03/17/06

\$1,000.00 ✓

In the Matter of

No. D 05-429

WORLD INSURANCE COMPANY

CONSENT ORDER  
IMPOSING A FINE

An Authorized Insurer.

Findings of Fact:

1. World Insurance Company ("World") is authorized to conduct insurance business in Washington State. It issues individual health insurance.
2. RCW 48.20.025(5) requires every insurer issuing or renewing individual health benefit plans in this state during the previous calendar year to file for review by the Insurance Commissioner supporting documentation of its actual health benefit plans offered or renewed in the state for the preceding calendar year. This documentation must be filed with the Commissioner by the last day of May each year, following the calendar year which is the subject of the documentation. The statute became effective March 23, 2000.
3. World failed to timely file its documentation for calendar year 2004. The documentation for 2004 was filed on July 5, 2005.

Conclusions of Law:

1. World's failure to timely file its calendar year loss ratios for 2004 constituted a violation of RCW 48.20.025(5).
2. RCW 48.05.185 authorizes the Commissioner to impose a fine in lieu of or in addition to the suspension or revocation of an insurer's certificate of authority.

Consent to Order:

World Insurance Company consents to the following, in order to resolve this matter Without further legal or administrative proceedings, and the Insurance Commissioner consents to resolve this matter in consideration of the insurer's payment of a fine as set forth below.

1. World Insurance Company consents to entry of the foregoing Findings of Fact and Conclusions of Law, and acknowledges its duty to comply fully with the applicable laws of the State of Washington, and to waive further legal or administrative challenge to the actions taken, or to be taken, by the Insurance Commissioner related to the subject matter of this order.

2. Within thirty days of the entry of this order, World Insurance Company will pay to the Office of the Insurance Commissioner ("OIC") a fine in the amount of \$1000 (one thousand dollars). If the fine is not timely paid in full, this would constitute grounds for the suspension or revocation of the certificate of authority held by World Insurance Company in this state. It would also result in a civil action being brought by the Attorney General on behalf of the Insurance Commissioner, to recover the amount of the fine.

WORLD INSURANCE COMPANY

Executed this 14th day of March, 2006.

By: 

Printed Name: Michael C. Fitzgerald

Printed Corporate Title: Vice President & General Counsel

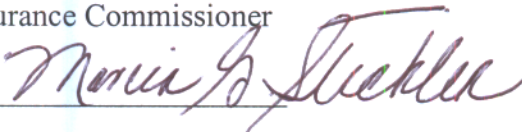
Order:

1. World Insurance Company is ordered to pay, within thirty days of the entry of this Order, a fine in the amount of \$1000 (one thousand dollars).

2. Failure to timely pay the fine shall constitute grounds for the suspension or revocation of the certificate of authority held by World in Washington State. It will also result in the filing of a civil lawsuit by the Attorney General on behalf of the Insurance Commissioner, to recover the fine.

Executed this 20<sup>th</sup> day of March, 2006

MIKE KREIDLER  
Insurance Commissioner

By: 

**Marcia G. Stickler**  
Legal Affairs Division